

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended October 31, 2017 v. 2016
(Dollars in Thousands)

<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>	Period Ended Oct 31, 2017	Period Ended Oct 31, 2016	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 98,029	\$ 89,610	\$ 8,419	9.4%
Cash and Cash Equivalents – Restricted	31,736	72,038	(40,302)	-55.9%
Investments - Restricted	28,331	5,547	22,784	410.7%
Accounts Receivable (Net of Allowances)	7,006	6,336	670	10.6%
Due from Other Funds	118	619	(501)	-80.9%
Inventories	2,934	1,673	1,261	75.4%
Prepaid Assets	136	18	118	655.6%
Total Current Assets	<u>168,290</u>	<u>175,841</u>	<u>(7,551)</u>	<u>-4.3%</u>
Non-current Assets:				
Capital Assets:				
Land	101,845	101,404	441	0.4%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,487	14,459	28	0.2%
Equipment	64,067	50,355	13,712	27.2%
Computer Software	532	-	532	100.0%
Work In Progress - Comp. Soft.	3,096	-	3,096	100.0%
Construction in Progress	81,370	151,690	(70,320)	-46.4%
Infrastructure	1,059,680	962,900	96,780	10.1%
Less: Accumulated Depreciation	<u>(404,720)</u>	<u>(377,847)</u>	<u>(26,873)</u>	<u>7.1%</u>
Net Capital Assets	<u>922,360</u>	<u>904,964</u>	<u>17,396</u>	<u>1.9%</u>
Total Non-current Assets	<u>922,360</u>	<u>904,964</u>	<u>17,396</u>	<u>1.9%</u>
Total Assets	<u>1,090,650</u>	<u>1,080,805</u>	<u>9,845</u>	<u>0.9%</u>
Deferred Outflows of Resources:				
Pension	4,391	1,127	3,264	289.6%
Loss on Refunding	<u>1,190</u>	<u>1,656</u>	<u>(466)</u>	<u>-28.1%</u>
Total Assets and Deferred Outflows of Resources	<u>1,096,231</u>	<u>1,083,588</u>	<u>12,643</u>	<u>1.2%</u>
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	8,043	7,174	869	12.1%
Accrued Payroll	778	775	3	0.4%
Due to Other Funds	948	1,159	(211)	-18.2%
Unearned Revenue	15,177	14,490	687	4.7%
Revenue Bonds Payable	27,960	28,080	(120)	-0.4%
Accrued Interest Payable	6,336	6,589	(253)	-3.8%
Claims and Compensated Absences Payable	315	293	22	7.5%
Other Liabilities	<u>410</u>	<u>324</u>	<u>86</u>	<u>26.5%</u>
Total Current Liabilities	<u>59,967</u>	<u>58,884</u>	<u>1,083</u>	<u>1.8%</u>
Non-current Liabilities:				
Revenue Bonds Payable	364,996	395,803	(30,807)	-7.8%
Pension	13,757	10,100	3,657	36.2%
Claims and Compensated Absences Payable	1,716	1,943	(227)	-11.7%
Other Non-current Liabilities	<u>5,003</u>	<u>2,568</u>	<u>2,435</u>	<u>94.8%</u>
Total Non-current Liabilities	<u>385,472</u>	<u>410,414</u>	<u>(24,942)</u>	<u>-6.1%</u>
Total Liabilities	<u>445,439</u>	<u>469,298</u>	<u>(23,859)</u>	<u>-5.1%</u>
Deferred Inflows of Resources:				
Pension	688	607	81	13.3%
Total Liabilities and Deferred Inflows of Resources	<u>446,127</u>	<u>469,905</u>	<u>(23,778)</u>	<u>-5.1%</u>
<u>NET POSITION</u>				
Net Investment in Capital Assets	530,594	493,460	37,134	7.5%
Restricted for Debt Repayments	56,397	63,401	(7,004)	-11.0%
Restricted for Uninsured Risks	3,449	3,413	36	1.1%
Restricted for Facility Sustainment	221	63	158	250.8%
Unrestricted	<u>59,443</u>	<u>53,346</u>	<u>6,097</u>	<u>11.4%</u>
Total Net Position	<u>\$ 650,104</u>	<u>\$ 613,683</u>	<u>\$ 36,421</u>	<u>5.9%</u>

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended Oct 31, 2017 v. 2016
(Dollars in Thousands)

	FY 2018		FY 2017				FY 2018		FY 2017			
	Month Ended		Month Ended				Year-to-Date		Year-to-Date			
	Oct 31, 2017	Oct 31, 2016	\$ Change	% Change			Oct 31, 2017	Oct 30, 2016	\$ Change	% Change		
<u>OPERATING REVENUES</u>												
Toll Revenue - Cash	\$ 2,522	\$ 2,892	\$ (370)	-12.8%			\$ 11,533	\$ 13,595	\$ (2,062)	-15.2%		
Toll Revenue - E-ZPass	9,007	8,313	694	8.3%			38,010	35,771	2,239	6.3%		
Other Toll Operating Revenue (Net of Allowances)	223	334	(111)	-33.2%			411	1,160	(749)	-64.6%		
Transponder Revenue	58	91	(33)	-36.3%			287	316	(29)	-9.2%		
Total Operating Revenues	11,810	11,630	180	1.5%			50,241	50,842	(601)	-1.2%		
<u>OPERATING EXPENSES</u>												
Personnel Services	824	799	25	3.1%			3,194	3,245	(51)	-1.6%		
Payroll Benefits	473	415	58	14.0%			1,840	1,802	38	2.1%		
Enforcement	548	617	(69)	-11.2%			2,385	2,538	(153)	-6.0%		
Renewal & Replacement	1,324	395	929	235.2%			6,477	6,452	25	0.4%		
Supplies, Materials and Other	(1,045)	175	(1,220)	-697.1%			572	788	(216)	-27.4%		
Equipment and Repairs	438	154	284	184.4%			1,511	1,265	246	19.4%		
Indirect Costs	220	197	23	11.7%			856	786	70	8.9%		
Welcome Centers	60	53	7	13.2%			251	235	16	6.8%		
Heat, Light and Power	57	56	1	1.8%			238	245	(7)	-2.9%		
Bank and Credit Card Fees	291	196	95	48.5%			1,210	978	232	23.7%		
Rentals	35	40	(5)	-12.5%			66	115	(49)	-42.6%		
E-ZPass Processing Fees	561	605	(44)	-7.3%			1,044	2,458	(1,414)	-57.5%		
Transponder Expense	42	117	(75)	-64.1%			257	281	(24)	-8.5%		
Depreciation and Amortization	2,007	1,839	168	9.1%			8,029	7,287	742	10.2%		
Total Operating Expenses	5,835	5,658	177	3.1%			27,930	28,475	(545)	-1.9%		
Operating Income	5,975	5,972	3	0.1%			22,311	22,367	(56)	-0.3%		
<u>NON-OPERATING REVENUES (EXPENSES)</u>												
Investment Income	114	21	93	442.9%			249	129	120	93.0%		
Welcome Center Revenue	74	65	9	13.8%			295	258	37	14.3%		
Facility Sustainment Reserve	15	14	1	7.1%			67	63	4	6.3%		
Build America Bonds Subsidy	243	243	(0)	-0.1%			973	973	-	0.0%		
Miscellaneous Income	1	1	0	17.1%			11	79	(68)	-86.1%		
Gain on the Sale of Other Capital Assets	-	-	-	0.0%			-	-	-	0.0%		
Interest on Bonds and Note	(829)	(1,118)	289	-25.8%			(4,903)	(4,613)	(290)	6.3%		
Miscellaneous Expense	(1)	(1)	-	0.0%			(6)	(24)	18	-75.0%		
Local Non-Operating Expenses	(1,183)	-	(1,183)	100.0%			(1,183)	-	(1,183)	100.0%		
Total Non-operating Revenues (Expenses)	(1,566)	(775)	(791)	102.1%			(4,497)	(3,135)	(1,362)	43.4%		
Change in Net Position Before Capital Contributions	4,409	5,197	(788)	-15.2%			17,814	19,232	(1,418)	-7.4%		
Capital Contributions	-	-	-	0.0%			-	-	-	0.0%		
Change in Net Position	4,409	5,197	(788)	-15.2%			17,814	19,232	(1,418)	-7.4%		
Net Position -July 1/Oct 1	643,695	608,486	35,209	5.8%			632,290	594,451	37,839	6.4%		
Net Position -October 31	\$ 648,104	\$ 613,683	34,421	5.6%			\$ 650,104	613,683	\$ 36,421	5.9%		